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## **CLAIMS**

## What is claimed is:

- 1. A computer-implemented method for managing risk related to a legal action, the method comprising:

  receiving information relating to a legal action;

  structuring the information received according to risk assessment factors;

  assigning a risk value to the information structured as risk assessment factors;

  weighting the risk factors according to relative importance; and

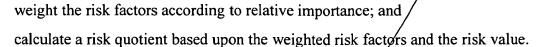
  calculating a risk quotient based upon the weighted risk factors and the risk value.
- 2. The method of claim 1 additionally comprising the step of generating a suggested action responsive to the risk quotient.
- 3. The method of claim 2 additionally comprising the steps of:
  storing data indicative of the information received, the risk quotient and the suggested action; and
  generating a report comprising the stored data.
- 4. The method of claim 3 wherein the diligence report comprises information received relating to legal exposure and actions taken responsive to the risk quotient.
- 5. The method of claim 2 wherein the suggested action is additionally responsive to the information received.
- 6. The method of claim 2 wherein the suggested actions are directed towards reducing risk related to litigation.
- 7. The method of claim 2 wherein the suggested action comprises commencing a litigation.
- 8. The method of claim 2 wherein the suggested action comprises entering arbitration.
- 9. The method of claim 1 wherein the suggested action comprises settling a legal action claim.
- 10. The method of claim \( \frac{1}{2} \) wherein the information received comprises the identities of parties named in a litigation.
- 11. The method of claim 1 wherein the information received comprises venue for a legal action.

- 12. The method of claim 1 wherein the information received is gathered electronically.
- 13. The method of claim 1 additionally comprising the step of aggregating risk quotients relating to an entity and assessing a level of risk related to legal actions to which the entity is exposed.
- 14. The method of claim 13 additionally comprising the step of calculating an average risk quotient associated with an entity.
- 15. The method of claim 1 wherein the legal action comprises/a class action suit.
- 16. A computerized system for managing risk associated with a legal action, the system comprising:a computer server accessible with a network access device via a communications

network; and
executable software stored on the server and executable on demand, the software
operative with the server to cause the system to:

receive information relating to a legal action,

- structure the information received according to risk assessment factors; and assign a risk value to the information structured as risk assessment factors; weight the risk factors according to relative importance; and calculate a risk quotient based upon the weighted risk factors and the risk value.
- 17. The computerized system of claim/16 wherein the information is received via an electronic feed.
- 18. The computerized system of claim 16 wherein the network access device is a personal computer.
- 19. The computerized system of claim 16 wherein the network access device is a wireless handheld device.
- 20. Computer executable program code residing on a computer-readable medium, the program code comprising instructions for causing the computer to: receive information relating to a legal action; structure the information received according to risk assessment factors; and assign a risk value to the information structured as risk assessment factors;



- 21. A computer data signal embodied in a digital data stream comprising data relating to legal action risk management, wherein the computer data signal is generated by a method comprising the steps of:

  receiving information relating to a legal action;

  structuring the information received according to risk assessment factors;

  assigning a risk value to the information structured as risk assessment factors;

  weighting the risk factors according to relative importance; and calculating a risk quotient based upon the weighted risk factors and the risk value.
- 22. A method of interacting with a network access device so as to manage risk relating to a legal action, the method comprising the steps of: initiating interaction with a host computer on a communications network; transferring information relating to a legal action via a graphical user interface to a automated legal action risk management server; and and receiving a risk quotient indicative of a level of risk associated with the legal action.
- 23. The method of claim 22 wherein the risk quotient is a numerical value.

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